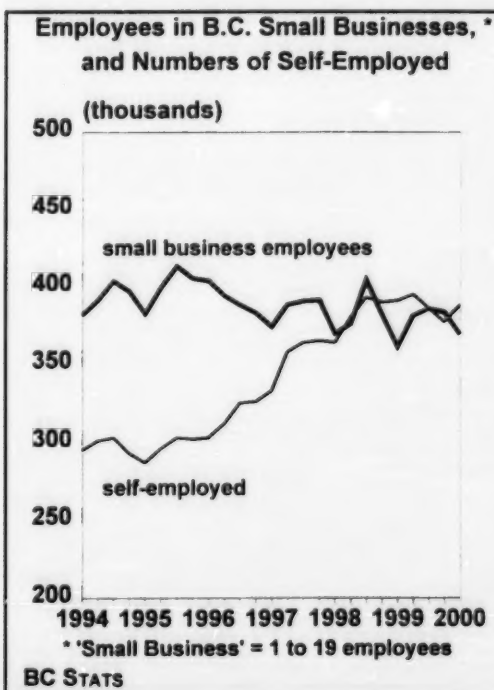


Small Business Quarterly ♦ First Quarter 2000

- Numbers of self-employed people with employees of their own fell 1% in first quarter, from the same quarter of 1999, as 1000 fewer people reported themselves in this category.
- Numbers of self-employed people without paid workers also shrank by 1%, as 2000 fewer people reported themselves in this category. This statistic is a more ambiguous indicator of conditions in the small business sector. Some self-employed people without paid workers choose that form of employment because a lack of attractive employee jobs. Others prefer the independence and flexibility of self-employment and have enough confidence in their local economy to start their own businesses.
- A more clearly positive indicator was the 16% increase in the number of new British Columbia business corporations established during the first quarter of the year. This increase, combined with the drops in self-employment, suggests that many existing businesses felt confident enough to commit themselves to legal incorporation, even though new business creation appeared to be slow.
- Another statistic that is difficult to interpret as either positive or negative was the 13% rise in the number of extra-provincial companies registering to do business in British Columbia. These are companies incorporated in jurisdictions outside the province. Some of the 651 registrations during the first quarter of 2000 were companies operating outside of British Columbia who were in the pro-

cess of extending their business operations into this province. Others were companies that had been British Columbia based and might continue to do business in the province, but who have shifted their corporate charters to federal jurisdictions or to the jurisdictions of other provinces.

- Business bankruptcies were down 12% in first quarter, from first quarter 1999. The improvement mainly reflects better conditions in the Vancouver area, where business bankruptcies fell from 41% of the B.C. total in first quarter 1999 to 38% in first quarter 2000. The drop continued an established trend that has seen business bankruptcies in Vancouver fall from 44% of the B.C. total in 1995 and 1996.



Some Distinctive Features of The Small Business Workplace

Notes on definitions and data:

'Small businesses' as described here are private sector companies with fewer than 20 employees. Each is an independent business, possibly operating at more than one location, but employing less than 20 people at all locations combined.

'Larger businesses' include both medium sized (20 to 49 employees) and large businesses (50 plus employees).

Except where otherwise noted, statistics in this report are based on special tabulations produced from Statistics Canada's Labour Force Survey.

Small businesses have become an increasingly important part of British Columbia's business community. They have created many new jobs in the province in recent years, and will likely create many more in the years to come. In 1999 they provided employment for 362 thousand private sector employees, 31 per cent of the provincial total.

Statistics indicate some important differences in jobs being provided by small businesses, and those provided by larger employers. Employees of small businesses are more likely to be working part-time than are employees of larger businesses, are less likely to be unionised, and that their average wage rates are lower.

These differences reflect the types of industries in which small businesses are concentrated, and the very competitive business climates in which they operate. In effect, the famously nimble operating style of small businesses is reflected in the profile of their employee workforce.

More Likely To Be Working Part-Time

Part-time work is one way in which small businesses achieve operating flexibility

On average, employees in small firms are far more likely to be working part-time (less than 30 hours per week) than those in larger firms. Twenty-seven per cent of British Columbia small business employees worked part-time in 1999, as compared to 18 per cent of employees in larger firms.

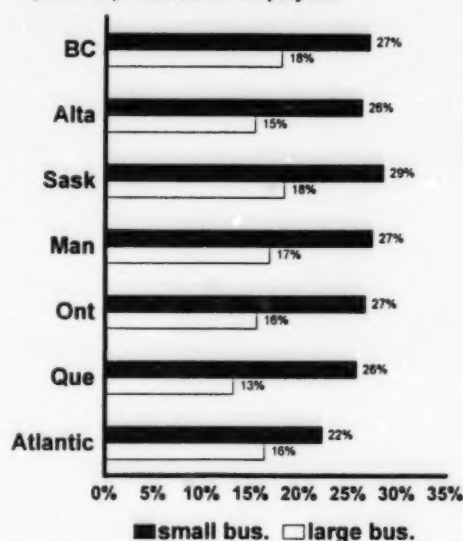
Not all employees of small businesses envy large business employees' longer working hours. While some would no doubt prefer full-time work if it were available, others seek out part-time employment as a means to balance demands of work, family and school.

The greater incidence of part-time work and shorter hours for full-time workers (those working 30 hours or more per week) means the average work week for small business employees is shorter than the work week for employees of larger businesses. The difference is significant but not spectacular. In 1999, British Columbia workers employed in small companies averaged one hour per week less than those in larger companies.

The difference between average working hours for small business employees and employees of larger businesses is much greater in some particular industries.

Across Canada, Part-Time Employment Rates Higher For Small Businesses

1999 rates of part time workers
per total private sector employees



BC STATS

In the important British Columbia wood products manufacturing sector, for example, workers in small businesses worked almost five hours per week less than the 1999 industry average for private sector workers. Management, scientific and technical service workers in small businesses worked 6 hours less than the average in their industry, and workers in the performing arts and spectator sports industries worked 5 hours less. Hotel and motel workers employed in small businesses worked 2 hours less per week than accommodation industry workers employed by larger businesses.

In some industries the pattern is reversed, with workers employed by small businesses average longer working hours than workers in larger businesses. Workers in nursing and residential care facilities, for example, are likely to work almost four more hours per week if they are employed by small busi-

nesses. Truck transportation workers in small companies are likely to work three hours more, and employees in the scenic and sightseeing transport industry are likely to be working almost eight hours more if they are employed by small businesses.

For both small firms and large, part-time work is more common in British Columbia than it is in the rest of Canada. In other provinces as a whole, 26 per cent of small firm employees worked part-time in 1999, and 15 per cent of employees in larger firms.

Average Wage Rates Lower

Although British Columbians are more likely to be working part-time than other Canadians, their average hourly wage rates are higher. This applies both for employees in small businesses and those working in larger businesses.

But in British Columbia, as in the rest of Canada, the average wage rate of employees in small businesses is lower than the average wage rate of employees in larger businesses. British Columbia small business employees averaged an hourly wage rate of \$13.90 in 1999, compared to an average rate of \$16.02 for employees working in larger companies. For Canada as a whole, the comparable rates were \$12.29 for employees in small businesses, and \$14.96 for those in larger businesses.

Much of the explanation for the lower average wage rates of small business employees lies in the more competitive operating environments and lower barriers to entry that face small businesses.

Another factor is the industrial profile of the small business sector. To some extent, the lower average wage rates of employees in small businesses reflect the remuneration standards of those industries in which small businesses employees are concentrated. Small business employees are more likely than employees of larger businesses to be working in service industries, where wage rates are lower, on average, than in other sectors.

Important though they are, industrial concentrations do not appear to be the principal factor behind lower wage rates earned by small business employees. Small business workers are only slightly more concentrated in service industries than are employees of larger businesses. In British Columbia, 77 per cent of all employees of small businesses worked in the service sector in 1999, as compared to 74 per cent of people working for larger businesses.

Most industries within the service sector show large differentials between the wage rates received by employees of small businesses and the wage rates received by employees of larger businesses. These differentials may indicate that small businesses are filling in the less lucrative corners of local service markets. The average wage rate for employees of small service sector businesses was \$13.32. The wage rate for employees of larger service sector businesses was \$15.02.

The more highly paid goods producing sector employed 23 per cent of all employees of small businesses in the province, and 26 per cent of all employees of larger businesses. Small business employees in this sector earned an average hourly wage rate of \$15.83, while employees of larger firms earned \$18.97.

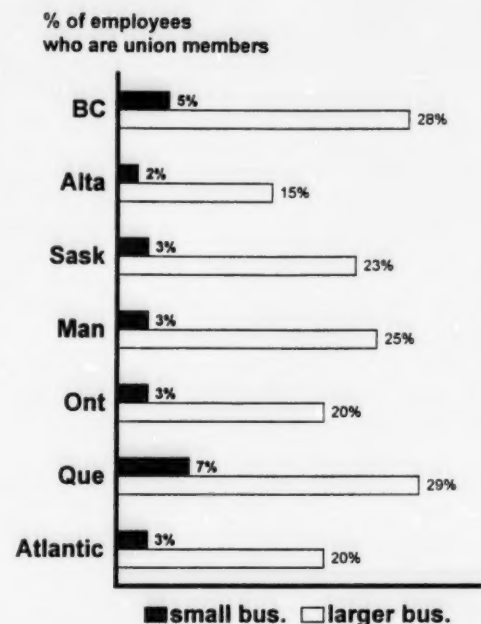
For a few industries, small business wage rates are roughly comparable to wage rates in larger businesses. For example, British Columbia restaurants and pubs employed 39 thousand small business employees who earned an average of \$9.52 per hour in 1999. This was not much lower than the \$9.63 earned by restaurant and pub employees working for larger firms. There are also some industries in which small business employees average higher hourly wage rates than their large business counterparts. But these are exceptions to the general rule.

Less Likely To Be Unionised

Small business work sites do not generally present attractive conditions for union organisers. The small size of most potential bargaining units can make it difficult to justify allocating scarce union resources for organising campaigns. In some cases the workers involved may be unlikely union enthusiasts. They might, for example, be primarily young transient workers, lacking long term commitment to their jobs.

Only five per cent of British Columbia small business employees were union members in 1999, compared to 28 per cent of employees of larger companies. The pattern was similar in the rest of Canada, where unions had enrolled 4 per cent of small business employees and 22 per cent of employees of larger companies. This general pattern has changed very little in recent years. Neither in British Columbia nor in the rest of Canada has there been consistent evidence that small businesses have become more or less unionised since 1998, the earliest year for which data are available.

Small Business Union Membership Highest In B.C. & Quebec



BC STATS

As might be expected, part-time workers were much less likely to be unionised than full-time workers, both in small businesses and large. Less than 3 per cent of part-time employees of small businesses in British Columbia were union members in 1999. The ratio for full-time employees of small businesses was 6 per cent. In larger businesses, the ratios were 22 per cent of part-time workers enrolled as union members, and 30 per cent of full-time workers.

Although small business employees are not very likely to be unionised, they are more likely to be union members in British Columbia than in any other province except Quebec. British Columbia employees of larger businesses are also more likely to be union members than are large business employees in most other provinces.

B.C. Has One of The Highest Small Business Employment Ratios In Canada

For a province that does not have a particularly large agricultural sector, British Columbia has a relatively large portion of its workforce working in small businesses.

Across Canada, agriculture is still largely an industry of small businesses. This means that provinces with large agricultural industries are likely to have large portions of their workforces employed in small businesses. It is natural then, that grain farming Saskatchewan should have a higher proportion of private sector employees working in small businesses than any other province.

British Columbia's 31 per cent of private sector employees working in small businesses in 1999 compared with 33 per cent in Saskatchewan. Atlantic Canada also had 33 per cent of private sector employees working in small businesses, although the reasons for this may have more to do with the scarcity of large business alternatives. Elsewhere in Canada the ratio was lower. For Canada as a whole it was 25 per cent.

British Columbia job growth in recent years has been attributable more to the increasing number of employment opportunities in larger firms, than to new jobs being created by small firms. Monthly counts of employees working for large and small firms indicate that many more jobs have been created in larger firms since the first quarter of 2000, than have been created in companies with less than 20 employees. The number of people working for small businesses in British Columbia rose from 359 thousand in the January to August period of 1999, to 365 thousand in the same months of 2000 – an increase of six thousand. The number working for larger businesses rose from 811 thousand to 857 thousand – an increase of 46 thousand.

Feature Articles Listed By Issue Number

99-4: 'Transfers of Corporate Charters to Other Provinces Suggest Business Migration From British Columbia' (released July 2000)

99-3: '755 Thousand British Columbians Rely On Small Businesses For Jobs' (released Mar 00)

99-2: 'A Quarter of All Employees In British Columbia Work For Small Employers' (released Nov 99)

99-1: 'Self-Employment In British Columbia Takes On New Profile' (released Sep 99)

98-4: 'Co-Operative Movement Grows Through the 1990s' (released Apr 99)

98-3: 'The Long and the Short of Working Hours For Self-Employed' (released Dec 98)

98-2: 'People Trying Self-Employment As A Second Job' (released Aug 98)

98-1: 'British Columbians Still Making Their Own Jobs' (released May 98)

97-4: 'Business Bankruptcies Ease With Low Interest Rates, But Consumer Bankruptcies Continue to Climb' (released Mar 98)

97-3: 'Co-operative Movement Grows Steadily In British Columbia' (released Jan 98)

97-2: 'Doing Our Thing In Lotusland - The New Self-Employed In British Columbia' (released Sep 97)

97-1: 'Immigrants Boost Self-Employment In British Columbia' (released Aug 97)

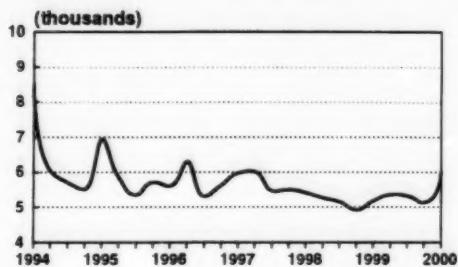
96-3: 'Changes in Business Confidence Expressed In Numbers of New Incorporations' (released Mar 97)

96-2: 'Bankruptcies Rise With Self-Employment and Mounting Consumer Debt Loads' (released Oct 96)

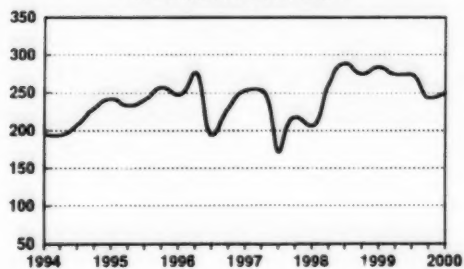
96-1: 'Counting the Business Community in British Columbia' (released Jul 96)

Business Counts, Formations and Failures

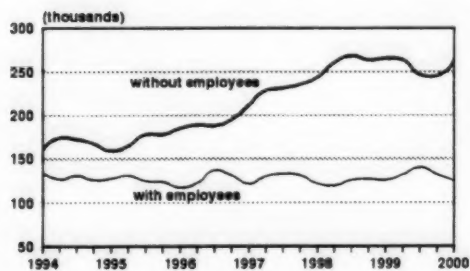
New Business Incorporations in British Columbia



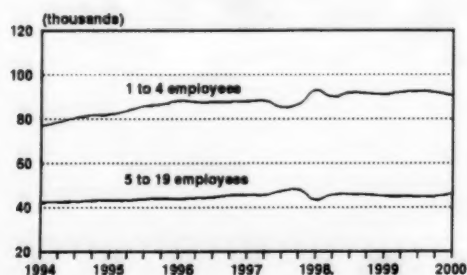
Number of Business Bankruptcies in British Columbia



Self-Employed Persons

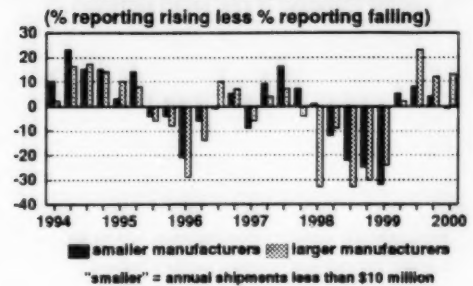


Small Businesses With Employees

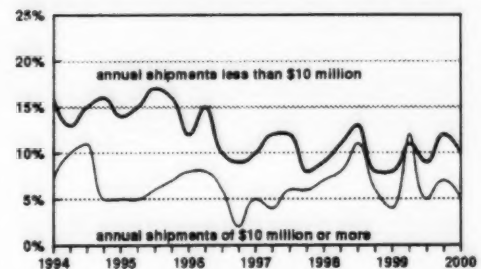


Business Conditions

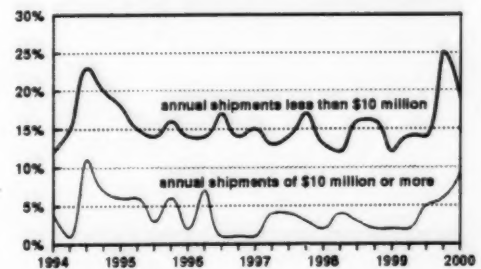
Balance of Opinion on New Orders Received at Start of Quarter



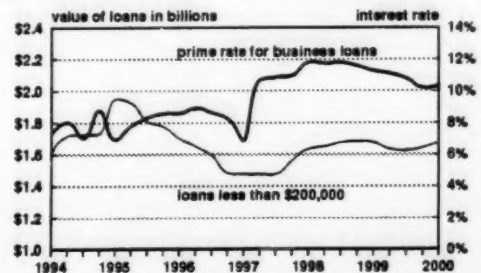
Per Cent of Manufacturers Experiencing Shortage of Working Capital



Per Cent of Manufacturers Experiencing Shortage of Skilled Labour



Chartered Bank Business Loans in British Columbia



SMALL BUSINESS QUARTERLY

TABLE 1

Active Employer Businesses (1) by number of employees					Employment (2) by number of employees in business				Self-employed (3) paid help		
Total	1-4	5-9	10-19	20-49	Total	1-19	20-49	50+	Total *	with	without
		(000)						(000)		(000)	

Annual Averages

1992	127.5	79.2	22.5	13.5	8.2	-	-	-	-	279	121	153
1993	131.5	75.3	24.7	16.6	10.2	1,303.8	394.1	137.4	772.3	301	135	160
1994	137.6	79.5	25.3	17.4	10.6	1,329.0	393.4	161.3	774.4	303	130	168
1995	143.7	84.7	26.0	17.6	10.7	1,377.7	400.1	171.0	806.6	302	127	170
1996	148.2	87.9	26.5	18.1	10.8	1,405.0	392.2	176.2	836.6	321	127	189
1997	150.9	87.4	27.2	18.9	11.2	1,437.4	385.0	184.0	868.4	359	129	223
1998	153.7	91.6	26.9	18.2	11.5	1,450.2	386.9	180.4	882.9	389	124	258
1999	154.6	92.0	26.8	18.2	11.9	1,457.4	377.9	179.5	900.0	393	133	255
% change from: previous year	0.6%	0.4%	-0.4%	-0.2%	4.3%	0.5%	-2.3%	-0.5%	1.9%	1.0%	7.2%	-1.3%

End of Quarter

Quarterly Averages

1997 Q1	149.7	88.1	27.1	18.6	10.9	1,396.1	374.0	171.7	850.4	333	122	211
Q2	149.9	88.3	27.1	18.5	10.9	1,450.3	388.2	186.0	876.1	358	130	228
Q3	150.6	85.4	27.6	19.8	12.3	1,456.9	390.7	194.3	871.9	364	133	231
Q4	153.3	86.9	28.1	19.9	12.7	1,454.4	391.1	180.5	882.8	370	131	235
1998 Q1	152.7	93.0	26.0	17.4	11.0	1,424.4	369.3	172.1	883.0	370	122	243
Q2	153.1	90.1	27.2	18.5	11.8	1,457.1	392.5	178.7	886.0	390	120	260
Q3	154.7	92.0	27.3	18.6	11.5	1,461.9	404.0	190.6	867.3	400	126	268
Q4	154.0	91.5	27.1	18.5	11.5	1,457.5	381.9	180.4	895.2	395	127	263
1999 Q1	153.5	91.2	26.8	18.2	11.7	1,425.8	361.1	174.3	890.4	395	126	265
Q2	154.6	92.2	26.8	18.2	11.8	1,461.5	381.3	181.5	898.7	400	132	263
Q3	155.2	92.6	26.7	18.2	12.1	1,463.5	385.7	186.2	891.6	392	140	246
Q4	154.9	92.0	26.8	18.2	12.2	1,478.6	383.3	176.0	919.3	384	132	245
2000 Q1	155.4	90.6	27.4	18.9	12.6	1,467.8	369.2	177.0	921.6	393	125	263
% change from: previous Q	0.3%	-1.5%	2.3%	3.6%	3.8%	-0.7%	-3.7%	0.5%	0.2%	2.4%	-5.4%	7.0%
same Q last year	1.2%	-0.7%	2.3%	3.5%	7.6%	2.9%	2.2%	1.6%	3.5%	-0.5%	-0.8%	-0.9%

Monthly

NOTES:

* Total self-employed includes persons working in family business without pay.

(1) Source: Business Register

(2) Source: Survey of Employment, Payroll and Hours

(3) Source: Labour Force Survey

% change from:
previous month
same month last year

Jan-99	1,421.0	357.0	173.5	890.5	392	125	262
Feb-99	1,423.2	357.1	174.8	891.4	395	124	267
Mar-99	1,433.2	369.4	174.5	889.3	397	128	265
Apr-99	1,449.2	377.4	179.5	892.3	395	126	265
May-99	1,453.5	377.8	182.4	893.3	402	132	266
Jun-99	1,481.9	388.8	182.6	910.6	402	138	259
Jul-99	1,455.5	388.3	188.6	878.6	397	143	251
Aug-99	1,452.9	384.9	186.8	881.2	395	140	248
Sep-99	1,482.2	384.0	183.2	915.0	384	138	239
Oct-99	1,491.6	387.8	179.2	924.6	385	135	244
Nov-99	1,475.4	382.0	173.4	920.0	381	134	240
Dec-99	1,468.9	379.9	175.6	913.4	385	127	253
Jan-00	1,459.2	367.2	174.5	917.5	390	120	263
Feb-00	1,460.0	368.4	176.7	914.9	396	125	267
Mar-00	1,484.1	372.1	179.8	932.3	392	129	258
% change from: previous month	1.7%	1.0%	1.8%	1.9%	-1.0%	2.6%	-3.4%
same month last year	3.6%	0.7%	3.0%	4.8%	-1.3%	0.8%	-2.6%

Business Formation Indicators			Bankruptcies	
New BC Business Incorporations	Registrations Extraprovincial Companies (number)	Registrations Unincorporated Businesses	Business	Consumer
			(number)	

Annual Totals

1992	20,406	1,699	12,394	1,031	4,871
1993	22,955	1,778	15,939	830	4,041
1994	25,774	1,915	18,293	827	4,197
1995	23,846	1,966	19,279	973	4,747
1996	22,848	2,061	20,367	948	6,436
1997	22,958	2,188	19,863	895	7,366
1998	22,698	2,165	19,614	877	7,244
1999	22,799	2,198	19,903	867	7,197
% change from: previous year	0.4%	1.5%	1.5%	-1.1%	-0.6%

Quarterly Totals

1998 Q1	5,412	632	4,668	206	1,663
Q2	5,270	584	5,907	261	2,107
Q3	5,154	525	4,749	289	1,752
Q4	4,923	492	4,183	275	1,805
1999 Q1	5,188	578	5,015	284	2,024
Q2	5,362	637	5,612	274	2,138
Q3	5,322	556	5,093	274	1,919
Q4	5,137	595	5,197	243	2,098
2000 Q1	6,011	651	5,626	250	2,354
% change from: previous Q	17.0%	9.4%	8.3%	2.9%	12.2%
same Q last year	15.9%	12.6%	12.2%	-12.0%	16.3%

Monthly

Jan-99	1,772	222	1,548	86	603
Feb-99	1,471	166	1,650	96	647
Mar-99	1,945	190	1,817	102	774
Apr-99	1,896	192	1,953	91	710
May-99	1,739	228	1,518	95	683
Jun-99	1,727	217	2,141	88	745
Jul-99	1,914	215	1,565	108	597
Aug-99	1,631	177	1,815	80	606
Sep-99	1,777	164	1,713	86	716
Oct-99	1,520	171	1,954	77	724
Nov-99	1,843	205	1,857	95	740
Dec-99	1,774	219	1,386	71	634
Jan-00	1,859	193	1,497	69	729
Feb-00	1,921	217	1,399	72	775
Mar-00	2,231	241	2,730	109	850
% change from: previous month	16.1%	11.1%	95.1%	51.4%	9.7%
same month last year	14.7%	26.8%	50.2%	6.9%	9.8%

Interest Rates			Exchange Rate	Consumer Price Index		
Bank Rate	Prime Rate (per cent)	Conventional 5 Year Mortgage	Canadian \$ Average Noon Spot Rate (U.S.\$)	B.C.	Vancouver	Victoria
				1992=100		

Annual Averages

1992	6.78	7.48	9.51	82.73	100.0	100.0	100.0
1993	5.09	5.94	8.78	77.51	103.5	103.6	103.0
1994	5.77	6.88	9.53	73.22	105.5	105.7	105.1
1995	7.31	8.65	9.16	72.86	107.9	108.4	107.7
1996	4.53	6.06	7.93	73.34	108.9	109.2	108.7
1997	3.52	4.96	7.07	72.24	109.7	109.8	109.7
1998	5.10	6.60	6.93	67.48	110.0	110.4	110.0
1999	4.92	6.44	7.56	67.32	111.2	111.4	111.1
difference from:							
previous year	-0.19	-0.17	0.63	N/A	N/A		
% change from:							
previous year	N/A			-0.2%	1.1%	0.9%	1.0%

Quarterly Averages

1998 Q1	4.83	6.33	6.85	69.92	109.7	110.0	109.8
Q2	5.00	6.50	6.95	69.13	110.2	110.6	110.2
Q3	5.25	6.75	7.08	66.03	110.3	110.6	110.1
Q4	5.33	6.83	6.83	64.84	109.9	110.2	109.9
1999 Q1	5.17	6.75	6.92	66.17	110.1	110.3	110.0
Q2	4.83	6.33	7.32	67.90	111.2	111.4	111.1
Q3	4.75	6.25	7.75	67.30	112.0	112.1	111.9
Q4	4.92	6.42	8.25	67.90	111.6	111.8	111.5
2000 Q1	5.25	6.75	8.48	68.80	111.7	112.1	111.5
difference from:							
previous Q	0.33	0.33	0.23	N/A	N/A		
same Q last year	0.08	0.00	1.57				
% change from:							
previous Q	N/A			1.3%	0.0%	0.2%	0.0%
same Q last year				4.0%	1.4%	1.6%	1.4%

Monthly

Jan-99	5.25	6.75	6.90	65.82	109.9	110.2	109.9
Feb-99	5.25	6.75	6.90	66.79	110.1	110.2	110.0
Mar-99	5.00	6.75	6.95	65.90	110.3	110.4	110.2
Apr-99	5.00	6.50	6.95	67.23	111.0	111.2	110.9
May-99	4.75	6.25	7.30	68.40	111.1	111.2	111.0
Jun-99	4.75	6.25	7.70	68.07	111.5	111.7	111.4
Jul-99	4.75	6.25	7.75	67.17	112.0	112.0	111.9
Aug-99	4.75	6.25	7.80	67.01	111.8	111.8	111.8
Sep-99	4.75	6.25	7.70	67.71	112.2	112.4	112.0
Oct-99	4.75	6.25	8.25	67.69	111.8	111.9	111.7
Nov-99	5.00	6.50	8.25	68.15	111.5	111.7	111.4
Dec-99	5.00	6.50	8.25	67.88	111.6	111.8	111.5
Jan-00	5.00	6.50	8.55	69.02	111.3	111.6	111.1
Feb-00	5.25	6.75	8.55	68.91	111.4	111.8	111.3
Mar-00	5.50	7.00	8.35	68.47	112.3	112.8	112.2
difference from:							
previous month	0.25	0.25	-0.20	N/A	N/A		
same month last year	0.50	0.25	1.40				
% change from:							
previous month	N/A			-0.7%	0.8%	0.9%	0.8%
same month last year				3.9%	1.8%	2.2%	1.8%

SMALL BUSINESS QUARTERLY

TABLE 4

	Commercial Building Permits			Industrial Building Permits			Urban Housing Starts	
	B.C.	Vancouver (\$,000)	Victoria	B.C.	Vancouver (\$,000)	Victoria	B.C.	Vancouver
Annual Totals								
1992	1,245,714	773,327	115,268	155,179	85,544	3,220	34,599	18,684
1993	892,174	503,579	70,227	177,800	74,696	4,960	38,173	21,307
1994	1,075,471	632,415	84,002	175,311	69,495	7,963	34,619	20,473
1995	1,026,994	595,457	57,744	249,688	108,665	10,626	23,604	14,992
1996	1,225,837	675,541	88,661	252,646	151,875	5,499	24,744	15,453
1997	1,358,450	849,207	78,280	285,814	163,773	6,777	25,210	15,950
1998	1,311,124	810,117	76,173	273,279	160,652	15,858	17,631	11,878
1999	1,142,120	652,174	101,453	319,378	172,837	5,931	14,176	8,677
% change from:								
previous year	-12.9%	-19.5%	33.2%	16.9%	7.6%	-62.6%	-19.6%	-26.9%
Quarterly Totals								
1997 Q1	244,810	158,530	14,725	45,990	22,870	1,480	4,439	2,716
Q2	410,890	239,302	25,575	56,270	25,671	1,145	7,357	4,504
Q3	286,278	141,968	23,128	99,072	58,733	3,129	7,126	4,614
Q4	416,472	309,407	14,852	84,482	56,499	1,023	6,288	4,116
1998 Q1	242,540	170,981	12,321	66,397	47,375	6,817	4,067	2,880
Q2	345,884	189,811	36,755	57,163	27,264	4,232	4,957	3,318
Q3	416,912	261,252	13,048	97,057	60,509	1,566	5,291	3,489
Q4	305,788	188,073	14,049	52,662	25,504	3,243	3,316	2,191
1999 Q1	226,757	135,329	25,624	41,266	17,534	3,190	2,709	1,951
Q2	311,707	170,971	19,066	103,901	71,354	789	3,507	1,861
Q3	311,489	193,716	21,393	110,083	62,671	479	4,148	2,497
Q4	292,167	152,158	35,370	64,128	21,278	1,473	3,812	2,368
2000 Q1	319,166	252,171	10,966	60,742	20,606	1,258	2,219	1,527
% change from:								
previous Q	9.2%	65.7%	-69.0%	-5.3%	-3.2%	-14.6%	-41.8%	-35.5%
same Q last year	40.8%	86.3%	-57.2%	47.2%	17.5%	-60.6%	-18.1%	-21.7%
Monthly								
Jan-99	48,848	22,589	7,035	7,474	4,252	463	650	375
Feb-99	67,220	47,788	2,413	13,378	4,188	2,334	783	633
Mar-99	110,689	64,952	16,176	20,414	9,094	393	1,276	943
Apr-99	105,862	50,369	3,715	19,179	10,429	160	970	468
May-99	102,282	64,898	2,451	31,869	18,320	56	1,368	772
Jun-99	103,563	55,704	12,900	52,853	42,605	573	1,169	621
Jul-99	108,298	66,820	7,326	39,062	15,300	76	1,424	857
Aug-99	118,903	75,091	5,700	35,572	27,339	83	1,321	799
Sep-99	84,288	51,805	8,367	35,449	20,032	320	1,403	841
Oct-99	75,265	32,384	10,416	20,347	6,173	312	1,094	592
Nov-99	112,176	70,353	4,128	27,040	4,775	910	1,450	808
Dec-99	104,726	49,421	20,826	16,741	10,330	251	1,268	968
Jan-00	174,192	153,746	4,586	24,633	9,418	526	525	330
Feb-00	51,393	31,496	3,035	22,878	7,587	226	992	752
Mar-00	93,581	66,929	3,345	13,231	3,601	506	702	445
% change from:								
previous month	82.1%	112.5%	10.2%	-42.2%	-52.5%	123.9%	-29.2%	-40.8%
same month last year	-15.5%	3.0%	-79.3%	-35.2%	-60.4%	28.8%	-45.0%	-52.8%

Sources: Canada Mortgage and Housing, Statistics Canada.
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BC STATS (387-0376)

Chartered Bank Business Loans in British Columbia			
Less than \$200,000	\$200,000 to \$500,000	Greater than \$500,000	Total
(\$,000,000)			

Annual Averages

1992	1,398	951	9,276	11,625
1993	1,480	1,003	8,897	11,380
1994	1,779	1,222	8,551	11,551
1995	1,791	1,451	9,043	12,284
1996	1,861	1,508	9,162	12,530
1997	1,985	1,724	10,081	13,790
1998	2,172	1,825	11,077	15,074
1999	2,084	1,710	10,807	14,601
% change from: previous year	-4.1%	-6.3%	-2.4%	-3.1%

Quarterly

1992 Q1	1,415	915	9,041	11,371
Q2	1,419	968	8,704	11,091
Q3	1,373	977	9,303	11,653
Q4	1,386	944	10,056	12,386
1993 Q1	1,439	985	10,056	12,480
Q2	1,336	993	8,954	11,283
Q3	1,543	1,001	8,607	11,151
Q4	1,603	1,032	7,971	10,606
1994 Q1	1,729	1,106	8,518	11,353
Q2	1,803	1,183	8,444	11,430
Q3	1,704	1,298	8,938	11,940
Q4	1,878	1,301	8,303	11,482
1995 Q1	1,694	1,413	9,268	12,375
Q2	1,779	1,457	9,047	12,283
Q3	1,832	1,462	9,020	12,314
Q4	1,859	1,471	8,835	12,165
1996 Q1	1,860	1,487	8,988	12,335
Q2	1,893	1,512	9,094	12,499
Q3	1,864	1,501	9,252	12,617
Q4	1,825	1,533	9,312	12,670
1997 Q1	1,686	1,534	9,853	13,073
Q2	2,068	1,751	9,751	13,570
Q3	2,088	1,770	10,337	14,195
Q4	2,098	1,841	10,384	14,323
1998 Q1	2,180	1,842	11,115	15,137
Q2	2,174	1,842	11,338	15,354
Q3	2,178	1,816	11,104	15,098
Q4	2,157	1,801	10,750	14,708
1999 Q1	2,128	1,792	10,908	14,828
Q2	2,108	1,735	10,975	14,818
Q3	2,080	1,686	10,876	14,642
Q4	2,020	1,627	10,467	14,114
2000 Q1	2,035	1,631	10,683	14,349
% change from: previous Q	0.7%	0.2%	2.1%	1.7%
same Q last year	-4.4%	-9.0%	-2.1%	-3.2%

Manufacturers' Outlook for Business Conditions
Companies With Annual Shipments Less Than \$10 million

Note: These data are gathered from the *Business Conditions Survey*, which is conducted quarterly in Jan., April, July and October. Most responses are recorded in the first two weeks of these months. Manufacturers with more employees have a correspondingly larger impact on the results.

Balance of Opinion at the Beginning of Quarter * (net of positive & negative percentages)			Percent of Manufacturers Experiencing Production Difficulties From:		
Inventory Levels High or Low	Orders Rising or Falling (index)	Anticipated Production This Quarter	Working Capital Shortage	Skilled Labour Shortage (%)	Unskilled Labour Shortage

Annual Averages

1992	12	-11	-6	14	10	1
1993	7	2	3	17	13	1
1994	9	16	13	15	18	1
1995	9	2	4	16	16	2
1996	4	-6	-2	12	15	1
1997	3	6	4	11	15	2
1998	7	-15	-9	10	14	1

Quarterly

1994 Q1	5	10	-1	16	12	1
Q2	12	23	36	13	15	1
Q3	5	15	22	15	23	1
Q4	13	15	-5	16	20	2
1995 Q1	6	3	-7	14	18	1
Q2	7	14	36	15	15	2
Q3	9	-4	-2	17	14	2
Q4	12	-4	-11	16	16	2
1996 Q1	3	-21	-21	12	14	2
Q2	10	-6	15	15	14	0
Q3	1	-1	6	10	17	1
Q4	1	5	-9	9	14	2
1997 Q1	0	-9	-10	10	15	2
Q2	0	9	25	12	13	1
Q3	8	16	13	12	14	1
Q4	4	7	-11	8	17	3
1998 Q1	6	1	-9	9	13	0
Q2	6	-12	18	11	12	1
Q3	9	-22	-15	13	16	0
Q4	8	-25	-29	8	16	3
1999 Q1	6	-32	-20	8	12	2
Q2	5	5	29	11	14	0
Q3	8	8	21	9	14	1
Q4	4	4	-3	12	25	2
2000 Q1	4	-1	-5	10	19	1

* **Note:** For Inventory Levels, a positive balance indicates too much inventory, and is thus unfavourable.
For New Orders and Production, a positive balance of opinion is favourable.

Manufacturers' Outlook for Business Conditions
Companies With Annual Shipments of \$10 million or More

Note: These data are gathered from the *Business Conditions Survey*, which is conducted quarterly in Jan., April, July and October. Most responses are recorded in the first two weeks of these months. Manufacturers with more employees have a correspondingly larger impact on the results.

Balance of Opinion at the Beginning of Quarter * (net of positive & negative percentages)			Percent of Manufacturers Experiencing Production Difficulties From:		
Inventory Levels High or Low	Orders Rising or Falling (index)	Anticipated Production This Quarter	Working Capital Shortage	Skilled Labour Shortage	Unskilled Labour Shortage

Annual Averages

1992	25	-10	-7	19	2	0
1993	30	2	3	10	3	0
1994	18	12	6	8	6	0
1995	17	1	-1	6	5	0
1996	30	-7	-7	6	3	0
1997	29	0	4	5	3	0
1998	37	-26	-7	8	3	0

Quarterly

1994 Q1	28	2	3	7	4	0
Q2	28	16	10	10	1	0
Q3	9	17	6	11	11	0
Q4	6	14	6	5	7	1
1995 Q1	13	10	-10	5	6	0
Q2	14	8	11	5	6	0
Q3	17	-6	0	6	3	0
Q4	22	-8	-5	7	6	0
1996 Q1	37	-29	-12	8	2	0
Q2	33	-14	-3	8	7	0
Q3	29	10	-2	6	1	0
Q4	21	7	-10	2	1	0
1997 Q1	31	-6	-1	5	1	0
Q2	31	4	15	4	4	0
Q3	24	7	13	6	4	0
Q4	28	-4	-13	6	3	0
1998 Q1	42	-33	-22	7	2	0
Q2	34	-9	1	8	4	0
Q3	33	-33	-2	11	3	0
Q4	38	-30	-4	6	2	1
1999 Q1	25	-24	-4	4	2	0
Q2	22	2	8	12	2	0
Q3	14	23	18	5	5	0
Q4	11	12	0	7	6	0
2000 Q1	14	13	8	5	10	3

* **Note:** For Inventory Levels, a positive balance indicates too much inventory, and is thus unfavourable.

For New Orders and Production, a positive balance of opinion is favourable.

2ND QUARTER

2E TRIMESTRE

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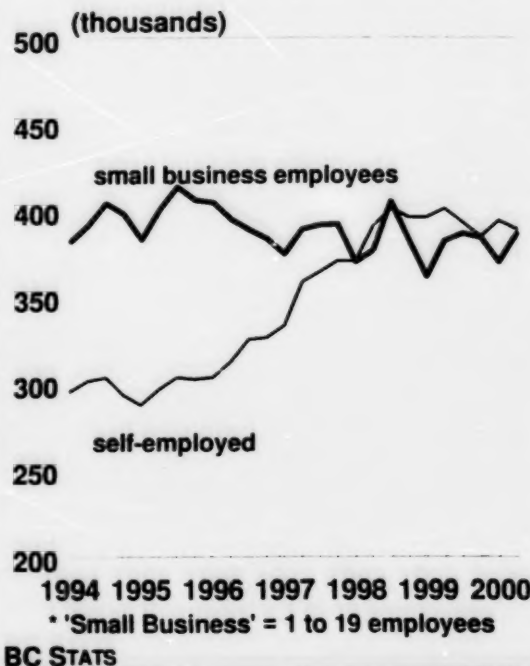
Small Business Quarterly ♦ Second Quarter 2000

- The number of self-employed persons with employees of their own rose 4 per cent in second quarter 2000, over the same months of 1999, reflecting a net increase of 6 thousand people. There was a 7 per cent drop in the number of self-employed people without paid employees. This is a difficult indicator to interpret because, while it may indicate shutting down of small business activity, it could also indicate that some people who had been forced into self-employment by the scarcity of good jobs have since been able to find employee work that suited them better.
- Although the number of businesses with between 1 and 4 employees fell 3 per cent, the number of small businesses in other size categories was on the rise. Businesses with 5 to 9 employees increased 4 per cent. Those with 10 to 19 employees increased 8 per cent. And those with 20 to 49 employees increased 12 per cent.
- Another positive indicator of small business growth in British Columbia was a 2 per cent rise in the number of new business incorporations, from 5,362 in second quarter 1999 to 5,471 in second quarter of 2000. There was an even stronger gain (7 per cent) in the number of businesses incorporated outside the province registering to do business in British Columbia.
- Yet another positive indicator was an 11 per cent drop in the number of business bankruptcies in the province. Consumer bankruptcies rose 10 per cent. This is definitely a negative indicator but it does

not necessarily indicate current difficulties for small businesses. It could warn of possible future problems if consumers are obliged to cut back on spending.

- The value of commercial building permits issued in British Columbia was up 15 per cent in second quarter 2000 from the same months of 1999, and urban housing starts were up 2 per cent. Both indicators suggest increases in construction activity that could be beneficial to the small business sector.

**Employees in B.C. Small Businesses, *
and Numbers of Self-Employed**



Latest Small Business Employment Numbers Show Three Year Changes

Seasonal Swings For Full Time Workers

Employment figures from Statistics Canada's Labour Force Survey for 1999 and 2000 show a marked seasonal pattern in the number of full time employees of small businesses in British Columbia. The Survey defines small businesses as those with less than twenty employees.

But underneath these seasonal patterns, there is no evidence of small businesses hiring greater numbers of full-time workers in the past two years. Monthly numbers of full-time small business employees ranged from summer peaks around 290 thousand to winter lows of around 240 thousand.

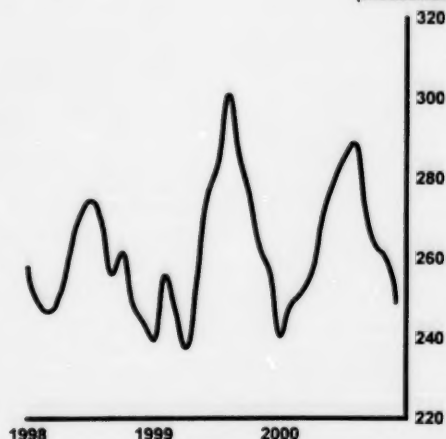
For part-time employees, on the other hand, there has been significant growth since 1998. Numbers of part-time small business employees averaged 101 thousand in 2000, up from 92 thousand in 1998 and 98 thousand in 1999. Increases in part-time employment have not been unique to small businesses. The numbers of part-time employees in larger businesses were also growing over these years, expanding from 147 thousand in 1998 to 154 thousand in 2000.

But in small businesses, part-time employment has been expanding faster than full-time employment, while in larger businesses both have expanded at the same pace. The result is that part-time work has become more prevalent in small businesses, while workers in larger businesses are no more or less likely to be working part-time in 2000 than they were in 1999 or 1998.

Strong Seasonal Cycle For Full-Time Workers In Small Businesses

of BC small
business employees
working full-time

(thousands)

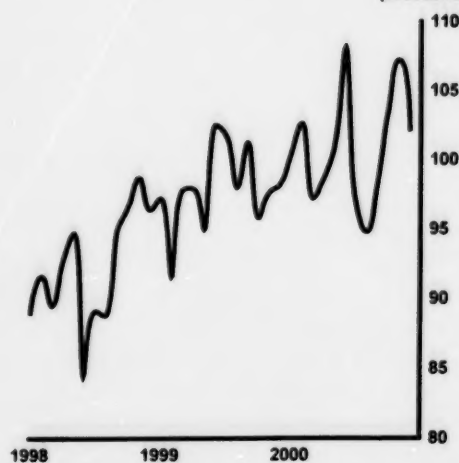


BC STATS

Part-time Employment On Rise In Small Businesses

of BC small
business employees
working part-time

(thousands)

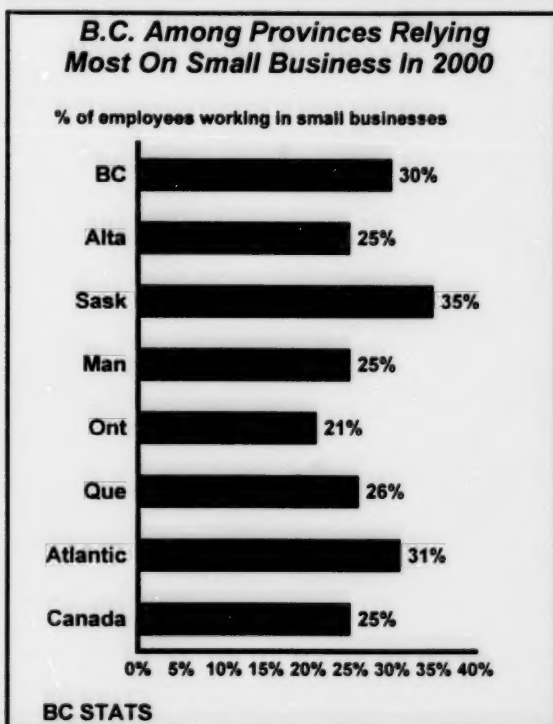


BC STATS

The part-time rate for small businesses in British Columbia rose from 26 per cent in 1998, to 27 per cent in 1999, to 28 per cent in 2000. Over the same years, the part-time employment rate for larger businesses remained unchanged at 18 per cent.

British Columbia Still A Small Business Province

Small business employment figures for 2000 also show that British Columbia continues to rely more on small businesses for jobs than most provinces. Only Saskatchewan and the Atlantic Provinces (as a whole) recorded larger percentages of their total employee workforces in small businesses.



In 2000, the portion of all private sector employees who were working for small firms was 30 per cent in British Columbia, as compared to 35 per cent for Saskatchewan, and 31 per cent in the Atlantic region. For Canada as a whole the ratio was 25 per cent. Ontario, with its concentration of large companies, recorded the lowest provincial ratio of only 21 per cent of employees working in small businesses.

Small Businesses Are Relatively Highly Unionised In British Columbia

Small business employees anywhere in Canada are much less likely to be unionised than employees in large firms. Four per cent of all employees of small private sector firms in Canada were union members in 2000, as compared to 23 per cent of employees of larger firms (those with 20 or more employees).

British Columbia is one of the most heavily unionised places in Canada. Small business employees here are more likely to be unionised than almost anywhere else in Canada. Six per cent of all British Columbia employees of small firms were unionised in 2000, as compared to 28 per cent of employees in larger businesses in the province.

Only in Quebec was a higher proportion of small business employees unionised. Quebec employees of small firms included 7 per cent who were union members. Thirty per cent of employees of larger businesses in Quebec were union members.

Feature Articles Listed By Issue Number

00-1 'Some Distinctive Features of The Small Business Workplace' (released Jan. 01)

99-4: 'Transfers of Corporate Charters to Other Provinces Suggest Business Migration From British Columbia' (released July 2000)

99-3: '755 Thousand British Columbians Rely On Small Businesses For Jobs' (released Mar 00)

99-2: 'A Quarter of All Employees In British Columbia Work For Small Employers' (released Nov 99)

99-1: 'Self-Employment In British Columbia Takes On New Profile' (released Sep 99)

98-4: 'Co-Operative Movement Grows Through the 1990s' (released Apr 99)

98-3: 'The Long and the Short of Working Hours For Self-Employed' (released Dec98)

98-2: 'People Trying Self-Employment As A Second Job' (released Aug 98)

98-1: 'British Columbians Still Making Their Own Jobs' (released May 98)

97-4: 'Business Bankruptcies Ease With Low Interest Rates, But Consumer Bankruptcies Continue to Climb' (released Mar 98)

97-3: 'Co-operative Movement Grows Steadily In British Columbia' (released Jan 98)

97-2: 'Doing Our Thing In Lotusland - The New Self-Employed In British Columbia' (released Sep 97)

97-1: 'Immigrants Boost Self-Employment In British Columbia' (released Aug 97)

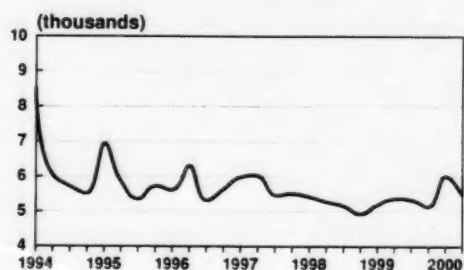
96-3: 'Changes in Business Confidence Expressed In Numbers of New Incorporations' (released Mar 97)

96-2: 'Bankruptcies Rise With Self-Employment and Mounting Consumer Debt Loads' (released Oct 96)

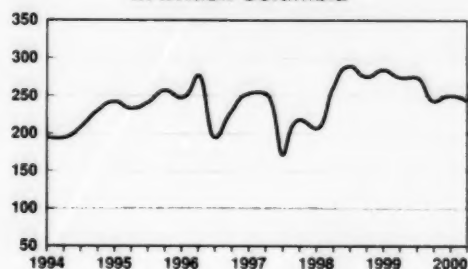
96-1: 'Counting the Business Community in British Columbia' (released Jul 96)

Business Counts, Formations and Failures

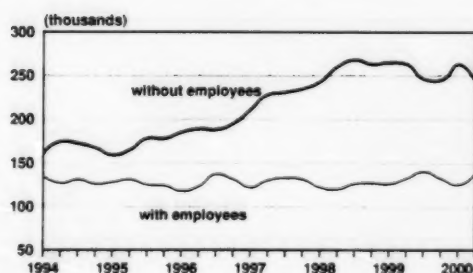
New Business Incorporations in British Columbia



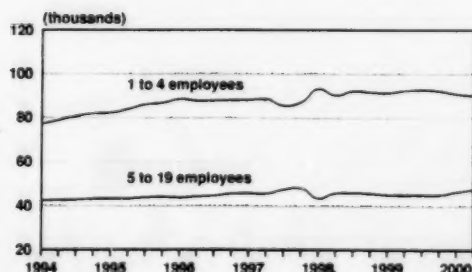
Number of Business Bankruptcies in British Columbia



Self-Employed Persons

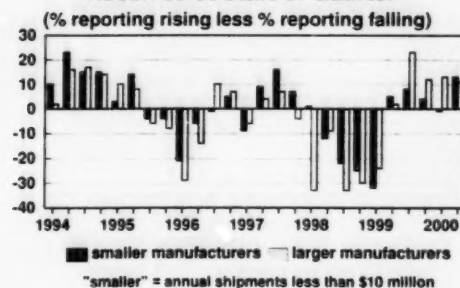


Small Businesses With Employees

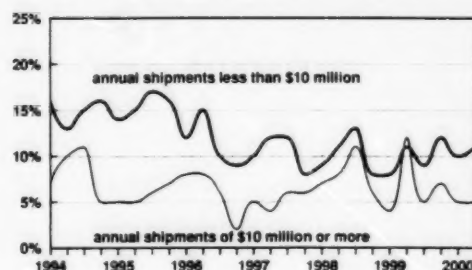


Business Conditions

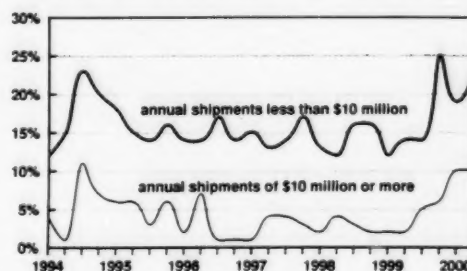
Balance of Opinion on New Orders Received at Start of Quarter



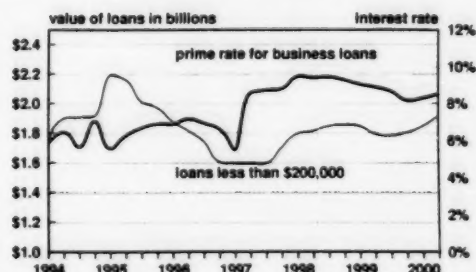
Per Cent of Manufacturers Experiencing Shortage of Working Capital



Per Cent of Manufacturers Experiencing Shortage of Skilled Labour



Chartered Bank Business Loans in British Columbia



Active Employer Businesses (1)					Employment (2)				Self-employed (3)		
by number of employees					by number of employees in business				paid help		
Total	1-4	5-9	10-19	20-49	Total	1-19	20-49	50+	Total *	with	without

Annual Averages

1992	127.5	79.2	22.5	13.5	8.2	-	-	-	-	279	121	153
1993	131.5	75.3	24.7	16.6	10.2	1,303.8	394.1	137.4	772.3	301	135	160
1994	137.6	79.5	25.3	17.4	10.6	1,329.0	393.4	161.3	774.4	303	130	168
1995	143.7	84.7	26.0	17.6	10.7	1,377.7	400.1	171.0	806.6	302	127	170
1996	148.2	87.9	26.5	18.1	10.8	1,405.0	392.2	176.2	836.6	321	127	189
1997	150.9	87.4	27.2	18.9	11.2	1,437.4	385.0	184.0	868.4	359	129	223
1998	153.7	91.6	26.9	18.2	11.5	1,450.2	386.9	180.4	882.9	339	124	258
1999	154.6	92.0	26.8	18.2	11.9	1,457.4	377.9	179.5	900.0	393	133	255

% change from:

previous year

0.6%	0.4%	-0.4%	-0.2%	4.3%	0.5%	-2.3%	-0.5%	1.9%	1.0%	7.2%	-1.3%
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End of Quarter

Quarterly Averages

1997 Q1	149.7	88.1	27.1	18.6	10.9	1,396.1	374.0	171.7	850.4	333	122	211
Q2	149.9	88.3	27.1	18.5	10.9	1,450.3	388.2	186.0	876.1	358	130	228
Q3	150.6	85.4	27.6	19.8	12.3	1,456.9	390.7	194.3	871.9	364	133	231
Q4	153.3	86.9	28.1	19.9	12.7	1,454.4	391.1	180.5	882.8	370	131	235
1998 Q1	152.7	93.0	26.0	17.4	11.0	1,424.4	369.3	172.1	883.0	370	122	243
Q2	153.1	90.1	27.2	18.5	11.8	1,457.1	392.5	178.7	886.0	390	120	260
Q3	154.7	92.0	27.3	18.6	11.5	1,461.9	404.0	190.6	867.3	400	126	268
Q4	154.0	91.5	27.1	18.5	11.5	1,457.5	381.9	180.4	895.2	395	127	263
1999 Q1	153.5	91.2	26.8	18.2	11.7	1,425.8	361.1	174.3	890.4	395	126	265
Q2	154.6	92.2	26.8	18.2	11.8	1,461.5	381.3	181.5	898.7	400	132	263
Q3	155.2	92.6	26.7	18.2	12.1	1,463.5	385.7	186.2	891.6	392	140	246
Q4	154.9	92.0	26.8	18.2	12.2	1,478.6	383.3	176.0	919.3	384	132	245
2000 Q1	155.4	90.6	27.4	18.9	12.6	1,467.8	369.2	177.0	921.6	393	125	263
Q2	156.6	89.8	27.8	19.6	13.3	1,475.6	385.6	183.1	906.9	388	138	244

% change from:

previous Q

same Q last year

0.8%	-0.9%	1.5%	3.9%	5.1%	0.5%	4.4%	3.4%	-1.6%	-1.2%	10.3%	-7.3%
1.3%	-2.6%	3.9%	7.5%	12.2%	1.0%	1.1%	0.9%	0.9%	-2.9%	4.0%	-7.4%

NOTES:

* Total self-employed includes persons working in family business without pay.

(1) Source: Business Register

(2) Source: Survey of Employment, Payroll and Hours

(3) Source: Labour Force Survey

Monthly

Apr-99	1,449.2	377.4	179.5	892.3	395	126	265
May-99	1,453.5	377.8	182.4	893.3	402	132	266
Jun-99	1,481.9	388.8	182.6	910.6	402	138	259
Jul-99	1,455.5	388.3	188.6	878.6	397	143	251
Aug-99	1,452.9	384.9	186.8	881.2	395	140	248
Sep-99	1,482.2	384.0	183.2	915.0	384	138	239
Oct-99	1,491.6	387.8	179.2	924.6	385	135	244
Nov-99	1,475.4	382.0	173.4	920.0	381	134	240
Dec-99	1,468.9	379.9	175.6	913.4	385	127	253
Jan-00	1,459.2	367.2	174.5	917.5	390	120	263
Feb-00	1,460.0	368.4	176.7	914.9	396	125	267
Mar-00	1,484.1	372.1	179.8	932.3	392	129	258
Apr-00	1,507.1	375.8	185.8	945.5	371	126	239
May-00	1,520.9	381.3	185.1	954.6	360	122	232
Jun-00	1,544.6	384.4	196.6	963.6	351	121	220

% change from:

previous month

same month last year

1.6%	0.8%	6.2%	0.9%	-2.4%	-1.1%	-4.9%
4.2%	-1.1%	7.7%	5.8%	-12.7%	-12.7%	-14.8%

Source: Statistics Canada:

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BC STATS (387-0376)

Business Formation Indicators			Bankruptcies	
New BC Business Incorporations	Registrations Extraprovincial Companies (number)	Registrations Unincorporated Businesses	Business	Consumer
			(number)	

Annual Totals

1992	20,406	1,699	12,394	1,031	4,871
1993	22,955	1,778	15,939	830	4,041
1994	25,774	1,915	18,293	827	4,197
1995	23,846	1,966	19,279	973	4,747
1996	22,848	2,061	20,367	948	6,436
1997	22,958	2,188	19,863	895	7,366
1998	22,698	2,165	19,614	877	7,244
1999	22,799	2,198	19,903	867	7,197
% change from:					
previous year	0.4%	1.5%	1.5%	-1.1%	-0.6%

Quarterly Totals

1998 Q1	5,412	632	4,668	206	1,663
Q2	5,270	584	5,907	261	2,107
Q3	5,154	525	4,749	289	1,752
Q4	4,923	492	4,183	275	1,805
1999 Q1	5,188	578	5,015	284	2,024
Q2	5,362	637	5,612	274	2,138
Q3	5,322	556	5,093	274	1,919
Q4	5,137	595	5,197	243	2,098
2000 Q1	6,011	651	5,626	250	2,354
Q2	5,471	680	5,590	243	2,350
% change from:					
previous Q	-9.0%	4.5%	-0.6%	-2.8%	-0.2%
same Q last year	2.0%	6.8%	-0.4%	-11.3%	9.9%

Monthly

Apr-99	1,896	192	1,953	91	710
May-99	1,739	228	1,518	95	683
Jun-99	1,727	217	2,141	88	745
Jul-99	1,914	215	1,565	108	597
Aug-99	1,631	177	1,815	80	606
Sep-99	1,777	164	1,713	86	716
Oct-99	1,520	171	1,954	77	724
Nov-99	1,843	205	1,857	95	740
Dec-99	1,774	219	1,386	71	634
Jan-00	1,859	193	1,497	69	729
Feb-00	1,921	217	1,399	72	775
Mar-00	2,231	241	2,730	109	850
Apr-00	1,513	204	1,386	70	689
May-00	2,078	258	2,273	100	779
Jun-00	1,880	218	1,931	73	882
% change from:					
previous month	-9.5%	-15.5%	-15.0%	-27.0%	13.2%
same month last year	8.9%	0.5%	-9.8%	-17.0%	18.4%

Sources: BC Ministry of Finance and Corporate Relations, Industry Canada.

BC STATS (387-0376)

Interest Rates			Exchange Rate	Consumer Price Index		
Bank Rate	Prime Rate (per cent)	Conventional 5 Year Mortgage	Canadian \$ Average Noon Spot Rate (U.S.\$)	B.C.	Vancouver	Victoria
				1992=100		

Annual Averages

Annual Averages							
1992	6.78	7.48	9.51	82.73	100.0	100.0	100.0
1993	5.09	5.94	8.78	77.51	103.5	103.6	103.0
1994	5.77	6.88	9.53	73.22	105.5	105.7	105.1
1995	7.31	8.65	9.16	72.86	107.9	108.4	107.7
1996	4.53	6.06	7.93	73.34	108.9	109.2	108.7
1997	3.52	4.96	7.07	72.24	109.7	109.8	109.7
1998	5.10	6.60	6.93	67.48	110.0	110.4	110.0
1999	4.92	6.44	7.56	67.32	111.2	111.4	111.1
difference from:							
previous year	-0.19	-0.17	0.63	N/A	N/A		
% change from:							
previous year	N/A			-0.2%	1.1%	0.9%	1.0%

Quarterly Averages

Quarterly Averages							
1998 Q1	4.83	6.33	6.85	69.92	109.7	110.0	109.8
Q2	5.00	6.50	6.95	69.13	110.2	110.6	110.2
Q3	5.25	6.75	7.08	66.03	110.3	110.6	110.1
Q4	5.33	6.83	6.83	64.84	109.9	110.2	109.9
1999 Q1	5.17	6.75	6.92	66.17	110.1	110.3	110.0
Q2	4.83	6.33	7.32	67.90	111.2	111.4	111.1
Q3	4.75	6.25	7.75	67.30	112.0	112.1	111.9
Q4	4.92	6.42	8.25	67.90	111.6	111.8	111.5
2000 Q1	5.25	6.75	8.48	68.80	111.7	112.1	111.5
Q2	5.83	7.33	8.52	67.56	112.8	113.3	112.7
difference from:							
previous Q	0.58	0.58	0.03	N/A	N/A		
same Q last year	1.00	1.00	1.20				
% change from:							
previous Q	N/A			-1.8%	1.0%	1.1%	1.0%
same Q last year				-0.5%	1.4%	1.8%	1.4%

Monthly

	monthly						
Jul-99	4.75	6.25	7.75	67.17	112.0	112.0	111.9
Aug-99	4.75	6.25	7.80	67.01	111.8	111.8	111.8
Sep-99	4.75	6.25	7.70	67.71	112.2	112.4	112.0
Oct-99	4.75	6.25	8.25	67.69	111.8	111.9	111.7
Nov-99	5.00	6.50	8.25	68.15	111.5	111.7	111.4
Dec-99	5.00	6.50	8.25	67.88	111.6	111.8	111.5
Jan-00	5.00	6.50	8.55	69.02	111.3	111.6	111.1
Feb-00	5.25	6.75	8.55	68.91	111.4	111.8	111.3
Mar-00	5.50	7.00	8.35	68.47	112.3	112.8	112.2
Apr-00	5.50	7.00	8.35	68.10	112.4	112.9	112.3
May-00	6.00	7.50	8.75	66.87	112.8	113.3	112.7
Jun-00	6.00	7.50	8.45	67.71	113.2	113.8	113.1
difference from:							
previous month	0.00	0.00	-0.30	N/A	N/A		
same month last year	1.25	1.25	0.75				
% change from:							
previous month	N/A			1.3%	0.4%	0.4%	0.4%
same month last year				-0.5%	1.5%	1.9%	1.5%

Commercial Building Permits			Industrial Building Permits			Urban Housing Starts	
B.C.	Vancouver	Victoria	B.C.	Vancouver	Victoria	B.C.	Vancouver
(\$,000)			(\$,000)				

Annual Totals

1992	1,245,714	773,327	115,268	155,179	85,544	3,220	34,599	18,684
1993	892,174	503,579	70,227	177,800	74,696	4,960	38,173	21,307
1994	1,075,471	632,415	84,002	175,311	69,495	7,963	34,619	20,473
1995	1,026,994	595,457	57,744	249,688	108,665	10,626	23,604	14,992
1996	1,225,837	675,541	88,661	252,646	151,875	5,499	24,744	15,453
1997	1,358,450	849,207	78,280	285,814	163,773	6,777	25,210	15,950
1998	1,311,124	810,117	76,173	273,279	160,652	15,858	17,631	11,878
1999	1,142,120	652,174	101,453	319,378	172,837	5,931	14,176	8,677
% change from:								
previous year	-12.9%	-19.5%	33.2%	16.9%	7.6%	-62.6%	-19.6%	-26.9%

Quarterly Totals

1998 Q1	242,540	170,981	12,321	66,397	47,375	6,817	4,067	2,880
Q2	345,884	189,811	36,755	57,163	27,264	4,232	4,957	3,318
Q3	416,912	261,252	13,048	97,057	60,509	1,566	5,291	3,489
Q4	305,788	188,073	14,049	52,662	25,504	3,243	3,316	2,191
1999 Q1	226,757	135,329	25,624	41,266	17,534	3,190	2,709	1,951
Q2	311,707	170,971	19,066	103,901	71,354	789	3,507	1,861
Q3	311,489	193,716	21,393	110,083	62,671	479	4,148	2,497
Q4	292,167	152,158	35,370	64,128	21,278	1,473	3,812	2,368
2000 Q1	319,166	252,171	10,966	60,742	20,606	1,258	2,219	1,527
Q2	358,841	205,899	30,805	83,956	44,182	6,223	3,559	2,468
% change from:								
previous Q	12.4%	-18.3%	180.9%	38.2%	114.4%	394.7%	60.4%	61.6%
same Q last year	15.1%	20.4%	61.6%	-19.2%	-38.1%	688.7%	1.5%	32.6%

Monthly

Jan-99	48,848	22,589	7,035	7,474	4,252	463	650	375
Feb-99	67,220	47,788	2,413	13,378	4,188	2,334	783	633
Mar-99	110,689	64,952	16,176	20,414	9,094	393	1,276	943
Apr-99	105,862	50,369	3,715	19,179	10,429	160	970	468
May-99	102,282	64,898	2,451	31,869	18,320	56	1,368	772
Jun-99	103,563	55,704	12,900	52,853	42,605	573	1,169	621
Jul-99	108,298	66,820	7,326	39,062	15,300	76	1,424	857
Aug-99	118,903	75,091	5,700	35,572	27,339	83	1,321	799
Sep-99	84,288	51,805	8,367	35,449	20,032	320	1,403	841
Oct-99	75,265	32,384	10,416	20,347	6,173	312	1,094	592
Nov-99	112,176	70,353	4,128	27,040	4,775	910	1,450	808
Dec-99	104,726	49,421	20,826	16,741	10,330	251	1,268	968
Jan-00	174,192	153,746	4,586	24,633	9,418	526	525	330
Feb-00	51,393	31,496	3,035	22,878	7,587	226	992	752
Mar-00	93,581	66,929	3,345	13,231	3,601	506	702	445
Apr-00	116,050	56,965	13,559	17,761	7,955	385	1,193	856
May-00	120,026	64,015	11,797	26,624	9,156	5,679	1,264	965
Jun-00	122,765	84,919	5,449	39,571	27,071	159	1,102	647
% change from:								
previous month	2.3%	32.7%	-53.8%	48.6%	195.7%	-97.2%	-12.8%	-33.0%
same month last year	18.5%	52.4%	-57.8%	-25.1%	-36.5%	-72.3%	-5.7%	4.2%

Sources: Canada Mortgage and Housing, Statistics Canada.

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BC STATS (387-0376)

Chartered Bank Business Loans in British Columbia			
Less than \$200,000	\$200,000 to \$500,000	Greater than \$500,000	Total
(\$,000,000)			

Annual Averages

1992	2,222	698	6,545	9,464
1993	1,858	688	5,615	8,160
1994	1,802	658	4,732	7,191
1995	1,791	1,451	9,043	12,284
1996	1,861	1,508	9,162	12,530
1997	1,985	1,724	10,081	13,790
1998	2,172	1,825	11,077	15,074
1999	2,084	1,710	10,807	14,601
% change from: previous year	-4.1%	-6.3%	-2.4%	-3.1%

Quarterly

1993 Q1	1,439	985	10,056	12,480
Q2	1,336	993	8,954	11,283
Q3	1,543	1,001	8,607	11,151
Q4	1,603	1,032	7,971	10,606
1994 Q1	1,729	1,106	8,518	11,353
Q2	1,803	1,183	8,444	11,430
Q3	1,704	1,298	8,938	11,940
Q4	1,878	1,301	8,303	11,482
1995 Q1	1,694	1,413	9,268	12,375
Q2	1,779	1,457	9,047	12,283
Q3	1,832	1,462	9,020	12,314
Q4	1,859	1,471	8,835	12,165
1996 Q1	1,860	1,487	8,988	12,335
Q2	1,893	1,512	9,094	12,499
Q3	1,864	1,501	9,252	12,617
Q4	1,825	1,533	9,312	12,670
1997 Q1	1,686	1,534	9,853	13,073
Q2	2,068	1,751	9,751	13,570
Q3	2,088	1,770	10,337	14,195
Q4	2,098	1,841	10,384	14,323
1998 Q1	2,180	1,842	11,115	15,137
Q2	2,174	1,842	11,338	15,354
Q3	2,178	1,816	11,104	15,098
Q4	2,157	1,801	10,750	14,708
1999 Q1	2,128	1,792	10,908	14,828
Q2	2,108	1,735	10,975	14,818
Q3	2,080	1,686	10,876	14,642
Q4	2,020	1,627	10,467	14,114
2000 Q1	2,035	1,631	10,636	14,302
Q2	2,063	1,638	10,812	14,513
% change from: previous Q	1.4%	0.4%	1.7%	1.5%
same Q last year	-2.1%	-5.6%	-1.5%	-2.1%

Manufacturers' Outlook for Business Conditions
Companies With Annual Shipments Less Than \$10 million

Note: These data are gathered from the *Business Conditions Survey*, which is conducted quarterly in Jan., April, July and October. Most responses are recorded in the first two weeks of these months. Manufacturers with more employees have a correspondingly larger impact on the results.

Balance of Opinion at the Beginning of Quarter * (net of positive & negative percentages)			Percent of Manufacturers Experiencing Production Difficulties From:		
Inventory Levels High or Low	Orders Rising or Falling (index)	Anticipated Production This Quarter	Working Capital Shortage	Skilled Labour Shortage (%)	Unskilled Labour Shortage

Annual Averages

1992	12	-11	-6	14	10	1
1993	7	2	3	17	13	1
1994	9	16	13	15	18	1
1995	9	2	4	16	16	2
1996	4	-6	-2	12	15	1
1997	3	6	4	11	15	2
1998	7	-15	-9	10	14	1
1999	6	-4	7	10	16	1

Quarterly

1995 Q1	6	3	-7	14	18	1
Q2	7	14	36	15	15	2
Q3	9	-4	-2	17	14	2
Q4	12	-4	-11	16	16	2
1996 Q1	3	-21	-21	12	14	2
Q2	10	-6	15	15	14	0
Q3	1	-1	6	10	17	1
Q4	1	5	-9	9	14	2
1997 Q1	0	-9	-10	10	15	2
Q2	0	9	25	12	13	1
Q3	8	16	13	12	14	1
Q4	4	7	-11	8	17	3
1998 Q1	6	1	-9	9	13	0
Q2	6	-12	18	11	12	1
Q3	9	-22	-15	13	16	0
Q4	8	-25	-29	8	16	3
1999 Q1	6	-32	-20	8	12	2
Q2	5	5	29	11	14	0
Q3	8	8	21	9	14	1
Q4	4	4	-3	12	25	2
2000 Q1	4	-1	-5	10	19	1
Q2	9	13	24	11	23	2

* **Note:** For Inventory Levels, a positive balance indicates too much inventory, and is thus unfavourable.

For New Orders and Production, a positive balance of opinion is favourable.

Source: Statistics Canada:

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BC STATS (387-0376)

Manufacturers' Outlook for Business Conditions
Companies With Annual Shipments of \$10 million or More

Note: These data are gathered from the *Business Conditions Survey*, which is conducted quarterly in Jan., April, July and October. Most responses are recorded in the first two weeks of these months. Manufacturers with more employees have a correspondingly larger impact on the results.

Balance of Opinion at the Beginning of Quarter * (net of positive & negative percentages)			Percent of Manufacturers Experiencing Production Difficulties From:		
Inventory Levels High or Low	Orders Rising or Falling (index)	Anticipated Production This Quarter	Working Capital Shortage	Skilled Labour Shortage (%)	Unskilled Labour Shortage

Annual Averages

1992	25	-10	-7	19	2	0
1993	30	2	3	10	3	0
1994	18	12	6	8	6	0
1995	17	1	-1	6	5	0
1996	30	-7	-7	6	3	0
1997	29	0	4	5	3	0
1998	37	-26	-7	8	3	0
1999	18	3	6	7	4	0

Quarterly

1995 Q1	13	10	-10	5	6	0
Q2	14	8	11	5	6	0
Q3	17	-6	0	6	3	0
Q4	22	-8	-5	7	6	0
1996 Q1	37	-29	-12	8	2	0
Q2	33	-14	-3	8	7	0
Q3	29	10	-2	6	1	0
Q4	21	7	-10	2	1	0
1997 Q1	31	-6	-1	5	1	0
Q2	31	4	15	4	4	0
Q3	24	7	13	6	4	0
Q4	28	-4	-13	6	3	0
1998 Q1	42	-33	-22	7	2	0
Q2	34	-9	1	8	4	0
Q3	33	-33	-2	11	3	0
Q4	38	-30	-4	6	2	1
1999 Q1	25	-24	-4	4	2	0
Q2	22	2	8	12	2	0
Q3	14	23	18	5	5	0
Q4	11	12	0	7	6	0
2000 Q1	14	13	8	5	10	3
Q2	24	11	10	5	10	3

* **Note:** For Inventory Levels, a positive balance indicates too much inventory, and is thus unfavourable.
For New Orders and Production, a positive balance of opinion is favourable.